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*Counsel for the Majority Shareholders
of Eletson Holdings Inc.*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

ELETSON HOLDINGS INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-10322 (JPM)

(Jointly Administered)

**JOINDER OF THE MAJORITY SHAREHOLDERS OF
ELETSON HOLDINGS INC. TO MOTION FOR STAY OF
ENFORCEMENT OF JANUARY 29, 2025 ORDER PENDING APPEAL**

1. Lassia Investment Company, Glafkos Trust Company, and Family Unit Trust Company, the majority shareholders of Eletson Holdings Inc. (together, the “Majority Shareholders”), by and through their undersigned counsel, hereby join the *Motion for Stay of Enforcement of January 29, 2025 Order Pending Appeal* [Docket No. 1412] (the “Motion”) filed

¹ The Debtors in these chapter 11 cases are: Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC. The address of the Debtors’ corporate headquarters is 118 Kolokotroni Street, GR 185 35 Piraeus, Greece. The Debtors’ mailing address is c/o Eletson Maritime, Inc., 1 Landmark Square, Suite 424, Stamford, Connecticut 06901.

by The Provisional Board of Eletson Holdings Inc. and Reed Smith LLP (the “Movants”), seeking to stay the enforcement of the Court’s January 29, 2025 *Order in Support of Confirmation and Consummation of the Court-Approved Plan of Reorganization* [Docket No. 1402] (the “Order”) pending resolution of the Majority Shareholders’ and the Movants’ appeals before the district court (the “Appeal”).

Joinder

2. On January 29, 2025, the Court entered the Order directing compliance with the *Findings of Fact, Conclusions of Law, and Order Confirming Petitioning Creditors’ Amended Joint Chapter 11 Plan of Eletson Holdings Inc. and its Affiliated Debtors* [Docket No. 1223] (the “Confirmation Order”) to effectuate the *Petitioning Creditors’ Amended Joint Chapter 11 Plan of Reorganization of Eletson Holdings Inc. and its Affiliated Debtors* (the “Plan”) and setting a compliance deadline for such effectuation and implementation by no later than seven (7) days following the date of service of the Order.

3. Solely as it relates to the obligations of the Majority Shareholders to comply with both the Order and their rights and obligations under Liberian and Greek law, the Majority Shareholders adopt the Movants’ arguments with regard to the requested stay of enforcement of the Order as if restated herein.

4. For the reasons stated in the Motion and herein, the Majority Shareholders respectfully request that the Court stay enforcement of the Order pending resolution of the Appeal.

Dated: February 5, 2025
New York, New York

Respectfully submitted,

/s/ William E. Curtin

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